

DD/S 66-0512

26 JAN 1966
66-357

MEMORANDUM FOR: Executive Director-Comptroller

SUBJECT : Consolidation of Agency Retirement Boards

REFERENCE : Memo dtd 11 Jan 66 for Ex. Dir. -Compt. fr
General Counsel, subj: Agency Retirement
Board - Civil Service Retirement

66-118
Horn-Corn-

1. This memorandum contains a recommendation for your approval. Such recommendation is contained in paragraph 4.

2. The Director of Personnel and I have considered Mr. Houston's suggestion in reference memorandum that the Agency Retirement Board be consolidated with the CIA Retirement Board. I believe this is a good idea but urge that we defer action on it for another year or so.

3. The CIA Retirement Board still faces a heavy workload over the next several months in screening new participants. They are also deeply involved in working out the policies and standards that govern the administration of the CIA system. For these reasons we would strongly prefer not to have them take on just yet the additional functions of Mr. Houston's Board.

4. I would therefore recommend that our two Retirement Boards continue to function as they have in the past and that we take another look at Mr. Houston's suggestion next December.

[Redacted Signature Box]

ILLEGIB

R. L. Bannerman
Deputy Director
for Support

The recommendation contained in paragraph 4 is approved.

/s/ ~~Richard Helms~~ /s/ L. K. White

27 JAN 1966

L. K. White

Date

Executive Director-Comptroller

We will expect a further report not later than 31 Dec 66. s/LKW

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